

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

LETTERS PATENT APPEAL No 299 of 1996

in

SPECIAL CIVIL APPLICATION No 1826 of 1996

For Approval and Signature:

Hon'ble MR.JUSTICE C.K.THAKKER and  
MR.JUSTICE S.D.PANDIT

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1. Whether Reporters of Local Papers may be allowed to see the judgements?
  2. To be referred to the Reporter or not?
  3. Whether Their Lordships wish to see the fair copy of the judgement?
  4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder?
  5. Whether it is to be circulated to the Civil Judge?

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P K PLASTIC PVT LTD

Versus

RECOVERY OFFICER

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Appearance:

MR MC BHATT for Petitioners  
MR JAYANT PATEL for Respondent No. 1  
MR HV CHHATRAPATI for Respondent No. 4

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CORAM : MR.JUSTICE C.K.THAKKER and  
MR.JUSTICE S.D.PANDIT

Date of decision: 26/04/96

ORAL JUDGEMENT

Admitted. Mr. Jayant Patel appears for

Respondent no.2, Navadeep Cooperative Bank and waives service of admission of notice. Mr. Chhatrapati appears for respondent no.4 Reserve Bank of India and waives service of notice of admission. In the facts and circumstances of the case, the matter is taken up for final hearing to day.

The learned counsel for the appellants seeks permission to withdraw this Letters Patent Appeal as well as original Petition i.e. Spl.C.A.No.1826 of 1996. In the facts and circumstances of the case, we grant this permission to withdraw the Letters Patent Appeal No.299 of 1996 as well as Special Civil Application No. 1826 of 1996, on the following conditions.

1. The appellants will pay an amount of Rs.25,000/- (Rupees Twenty Five Thousand only) to respondent no.2 Navedeep Cooperative Bank, towards the expenses incurred by it in connection with issuance of advertisement etc.
2. The appellants will pay interest on the amount of Rs.1,14,20,527/50 ps. which has been awarded by the Registrar's nominee, at the rate of 16.5% from March 16, 1996 till to day i.e. April 26, 1996 for the period during which the appellants have obtained ad.interim relief from this court in Civil Application No. 2730 of 1996.
3. The appellants will pay an amount of Rs.8000/- towards the costs to respondent no.2 Navdeep Cooperative Bank and Rs.2000/- to respondent no.4 Reserved Bank of India.
4. Such payment will be made on or before May 15, 1996.
5. Payment of Rs.25,000/- as well as Rs.8000/- to respondent no.2 and Rs.2000/- to respondent no.4 would be unconditional and final. Regarding payment of interest, it is clarified that it is subject to the final outcome of the proceedings which are pending before the Registrar's nominee.

The above order is passed without prejudice to the rights, contentions and remedies available to all the parties including the parties who are not appearing. Appeal is accordingly disposed of. No order as to costs.

Permission to withdraw this appeal as well as Spl.C.A.No.1826/96 is granted.

Dt. 26.4.1996. (C.K.THAKKER J.)

(S.D.PANDIT J.)

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